



University of
NORTH ALABAMA

FOUNDATION

**MINUTES
EXECUTIVE COMMITTEE
UNA FOUNDATION**

Friday, August 11, 2023; NOON

The Guillot University Center – Loft

Present: Chair Jason Thomas, Vice Chair Dr. Stephanie Teichmiller, Cathy Miller, President Ken Kitts, Joe Campbell, Harry Smith, Jeff Daniel, Steve Pierce

Other attendees: Kristi Overton

Absent: None

Staff Liaison: Kevin Haslam

The meeting was called to order at 11:15 a.m., and a welcome extended by Jason Thomas, Chair. Chair Thomas stated the minutes from the February 2023 Executive Committee meeting were posted for review, and asked if there were any changes. None being offered, and a motion on the floor from Chair Thomas, Joe Campbell gave the second. The minutes were adopted unanimously.

Chair Thomas asked if any changes needed to be made to the full-board agenda. None were offered, and the agenda was approved.

At this point, Chair Thomas turned the meeting over to President Ken Kitts. President Kitts remarked that he would present his report to the full board that afternoon.

Dr. Stephanie Teichmiller started the Development Committee report by stating that a quorum was not present on the Tuesday, August 1 scheduled Teams meeting. As there was an item for discussion and vote, another meeting was held prior to this Executive Committee meeting. Dr. Teichmiller asked Mr. Kevin Haslam to provide an explanation of that morning's action. Mr. Haslam began by remarking on the exceptional fundraising efforts to date. As the campaign nears 60% of the \$100 million goal, the time to vote on moving into the public phase of the campaign is at hand. The decision was made, without any objection from any of the UNA Board

of Trustees, to allow the UNA Foundation Board to vote on the priorities, priority amounts, and total dollar amount of the largest campaign in the history of the University. Mr. Haslam stated that full details on the campaign would be disclosed to the full board. Dr. Teichmiller acknowledged that approval for bringing the vote forward was given during the committee meeting that morning.

Thanking Dr. Teichmiller for her report, Chair Thomas turned the meeting over to Cathy Miller to deliver the Budget, Finance, & Audit Committee report. Having met the week before, Ms. Miller informed the committee that the financial statements and accounts payable procedures were all reviewed and found to be in favorable order. The committee had voted on the proposed FY24 budget, and it was decided to present the budget to the full board.

Chair Thomas then called on Jeff Daniel, chair of the Investment Committee. Approximately \$43 million resides in the Foundation and just over \$8 million in the University. SEI delivered the latest report to the Investment Committee on July 24. Mr. Daniel stated he would go over the findings in detail during the board meeting.

Moving on to Nomination Committee, Chair Thomas called upon Joe Campbell. Mr. Campbell began by stating there would be two actionable items introduced in the Nomination Committee portion of the full board meeting. The first being confirmation of three new officers, and the second, approval of four nominees to replace directors exiting the Board in September. As auxiliary committees are activated, it is the hopes that these nominees would fill a role within the sub-committees.

With no other business being brought before the committee, Chair Jason Thomas called for a motion to adjourn, which Dr. Stephanie Teichmiller offered, and Jeff Daniel's second concluded the meeting at 12:27 pm.